

NEBRASKA DAMAGE  
SENDS WHEAT KITEHeat and Drought Also Help  
to Nullify Early Bear-  
ish News.

CHICAGO, May 24.—Crop failure news from Nebraska sent wheat soaring today, although earlier a decided break in values had taken place. The close was \$1.14, up from \$1.13, and July \$1.34, up from \$1.33. Corn gained 2 1/2 to 3 cents and oats 2 1/2 to 3 cents. In provisions the outcome varied from unchanged to a 10 cent advance.

Reports that Nebraska wheat shows the same morbid discoloration as in Kansas brought about a wave of buying here, and many buyers were hard to find. The central and eastern parts of Nebraska were said to be especially affected and to be making no improvement. Heat and drought elsewhere over the greater part of the wheat belt counted further as a bull incentive, for in the morning most traders were misled by temporary coolness and by forecasts of showers. The May delivery fluctuated over a 15 cent wide range, but business in that month was relatively small. Scattered shorts bid up May, notwithstanding that cash wheat was commanding only about a delivery basis for most grades. Corn and oats ascended with wheat.

In provisions the lower quotations for eggs were counterbalanced by strength of grain.

## CHICAGO PRICES.

WHEAT—	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## NEW YORK PRICES.

WHEAT—	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## STANDARD OILS.

Standard Oil	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## STANDARD OILS.

Standard Oil	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## STANDARD OILS.

Standard Oil	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## STANDARD OILS.

Standard Oil	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## STANDARD OILS.

Standard Oil	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## STANDARD OILS.

Standard Oil	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## STANDARD OILS.

Standard Oil	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## STANDARD OILS.

Standard Oil	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## STANDARD OILS.

Standard Oil	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

## STANDARD OILS.

Standard Oil	Open.	High.	Low.	Close.	Man-
May	1.14	1.15	1.13	1.14	1.14
July	1.34	1.35	1.33	1.34	1.34
September	1.54	1.55	1.53	1.54	1.54
CORN—					
May	.64	.65	.63	.64	.64
July	.84	.85	.83	.84	.84
September	1.04	1.05	1.03	1.04	1.04
OATS—					
May	.38	.39	.37	.38	.38
July	.48	.49	.47	.48	.48
September	.68	.69	.67	.68	.68

PAYMENT IS DEFERRED  
ON B. R. T. CERTIFICATESGarrison Tells Judge Mayer  
\$18,000,000 Isn't on Hand.

In a decree filed yesterday in the United States District Court Judge Julius M. Mayer extended payment of \$18,000,000 of certificates issued by the Central Leather Company, receiver of the Brooklyn Rapid Transit Company, from August 1, 1921, to February 1, 1922. The receiver had informed the court that the traction company was without funds to meet the obligations on the original date.

Judge Mayer in reviewing improvements made since the issuance of the certificates in August, 1919, showed that 300 subway cars have been constructed, the Brighton Beach line from Church avenue to Malbone street has been rebuilt and the Coney Island terminal and the Culver line connection completed.

FOREIGN MARKETS.

LONDON, May 24.—Bar gold, 104s 2d. Money, 5 1/2 per cent. Discount rates: Short and three months' bills, 5 1/2 per cent.

PARIS, May 24.—The tone of the Bourse was irregular to-day. Three per cent. rents, 57 francs 5 centimes; change on London, 47 francs 10 centimes; 10 per cent. rent, 82 francs 70 centimes; the dollar, 12 francs.

DEPRESSION AT END, SAY BANKERS.

ATLANTIC CITY, May 24.—A spirit of depression is reflected by members of the Pennsylvania Bankers Association, who arrived here to-day for its twenty-seventh annual convention, which opens at the Hotel Hamilton to-morrow and will be in session for three days. Practically all of the bankers agree that the turning point has been reached in the depression which has accompanied post-war deflation.

STOCKS DUMPED UPON MARKET  
Late in Session, Many Re-  
cording New Lows.

The unexpected passing of the Central Leather Company's preferred dividend crashed down yesterday into an already uneasy stock market and became the one final blow necessary to start a heavy wave of selling which ended only when the final gong marked the finish of trading for the day. The passing of the Central Leather dividend was in itself a decidedly disturbing factor, for the company's record on preferred dividends is one of interrupted payments over a long period of years since the company was first organized. The financial district had firmly expected the declaration of the regular quarterly dividend of 1 1/2 per cent.

This expectation was based largely on assurance given to innumerable speculators in the last day or two by so-called insiders in Central Leather. As these definite assurances were passed out by persons who ought to know, they spread rapidly through the Street.

Other elements entering into the unsettled, which finally culminated in one of the sharpest and most unexpected breaks of the year, were the deferring of Monday of the dividends on both classes of Remington Typewriter preferred stock, the unloading of a weak account holding 4,000 shares of Callaghan, and the persistent circulation of rumors concerning the possibility of the Baldwin dividend being either cut or passed at Friday's meeting and innumerable other developments which ordinarily Wall Street would have dismissed as worth only passing attention.

Not until the last few minutes of trading did the real selling of stock on an extraordinary heavy scale begin. All through the session securities had been pretty well offered, but about 2:30 they began to come in blocks of 2,000 and 1,000 shares and even more. A few blocks of this kind was all that speculation generally had been waiting for, and they, too, hastened to sell stocks, adding to the general confusion. As a result a number of new low records for the year were made by such stocks as General Motors, Pierce Arrow preferred, Crutcher Steel, etc.

The following table gives a comparison of the new lows made by a number of the more active stocks, their previous lows for the year and the year's highs:

General Motors	Previous Low	Year's High
General Motors	11 1/2	15 1/2
Pierce Arrow	10 1/2	14 1/2
Crutcher Steel	7 1/2	10 1/2
Yale	6 1/2	9 1/2
Tea Company	5 1/2	8 1/2
Baldwin	4 1/2	7 1/2
Boch Magneto	3 1/2	6 1/2
Chandler Motor	2 1/2	5 1/2

U. S. Exchange Off in London.

LONDON, May 24.—There was to-day a sharp decline to 3.25 in American exchange. It was attributed to buying for German account in order to satisfy reparations claims. It is believed that dollars thus obtained are being held for French account in New York.

LEATHERS IN DEFAULT  
STARTS SALE WAVEStocks Dumped Upon Market  
Late in Session, Many Re-  
cording New Lows.

The unexpected passing of the Central Leather Company's preferred dividend crashed down yesterday into an already uneasy stock market and became the one final blow necessary to start a heavy wave of selling which ended only when the final gong marked the finish of trading for the day. The passing of the Central Leather dividend was in itself a decidedly disturbing factor, for the company's record on preferred dividends is one of interrupted payments over a long period of years since the company was first organized. The financial district had firmly expected the declaration of the regular quarterly dividend of 1 1/2 per cent.

This expectation was based largely on assurance given to innumerable speculators in the last day or two by so-called insiders in Central Leather. As these definite assurances were passed out by persons who ought to know, they spread rapidly through the Street.

Other elements entering into the unsettled, which finally culminated in one of the sharpest and most unexpected breaks of the year, were the deferring of Monday of the dividends on both classes of Remington Typewriter preferred stock, the unloading of a weak account holding 4,000 shares of Callaghan, and the persistent circulation of rumors concerning the possibility of the Baldwin dividend being either cut or passed at Friday's meeting and innumerable other developments which ordinarily Wall Street would have dismissed as worth only passing attention.

Not until the last few minutes of trading did the real selling of stock on an extraordinary heavy scale begin. All through the session securities had been pretty well offered, but about 2:30 they began to come in blocks of 2,000 and 1,000 shares and even more. A few blocks of this kind was all that speculation generally had been waiting for, and they, too, hastened to sell stocks, adding to the general confusion. As a result a number of new low records for the year were made by such stocks as General Motors, Pierce Arrow preferred, Crutcher Steel, etc.

The following table gives a comparison of the new lows made by a number of the more active stocks, their previous lows for the year and the year's highs:

General Motors	Previous Low	Year's High
General Motors	11 1/2	15 1/2
Pierce Arrow	10 1/2	14 1/2
Crutcher Steel	7 1/2	10 1/2
Yale	6 1/2	9 1/2
Tea Company	5 1/2	8 1/2
Baldwin	4 1/2	7 1/2
Boch Magneto	3 1/2	6 1/2
Chandler Motor	2 1/2	5 1/2

U. S. Exchange Off in London.

LONDON, May 24.—There was to-day a sharp decline to 3.25 in American exchange. It was attributed to buying for German account in order to satisfy reparations claims. It is believed that dollars thus obtained are being held for French account in New York.

THE NEW YORK CURB MARKET  
TUESDAY, MAY 24, 1921.

SALES. High. Low. Last. Net.

2000 Penny Oil. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

SALES. High. Low. Last. Net.

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

SALES. High. Low. Last. Net.

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

SALES. High. Low. Last. Net.

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

SALES. High. Low. Last. Net.

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2 14 1/2

2000 Elk Basin Pet. 14 1/2 14 1/2 14 1/2